

BROOKSHIRE DOWNS AT HEATHERRIDGE

AS OF DECEMBER 31, 2009

ASSETS

CASH		
1010 CASH-BANK OF CHOICE	\$10,334.42	
1016 RES-BANK OF CHOICE	37,547.68	
1017 RES-BC CD 015	60,000.00	
	<hr/>	
TOTAL CASH		107,882.10
ACCOUNTS RECEIVABLE		
1110 DUES RECEIVABLE	8,383.10	
1121 PREPAID INSURANCE	802.00	
	<hr/>	
TOTAL RECEIVABLES		9,185.10
		<hr/>
TOTAL ASSETS		117,067.20
		<hr/> <hr/>

LIABILITIES & EQUITY

CURRENT LIABILITIES		
2115 PREPAID ASSESSMENTS	2,595.78	
2116 COUNTRYWIDE PAYOFF	3,172.87	
2165 WORKING CAPITAL DEP	10,152.00	
2170 MAINTENANCE FEE DEP	1,480.00	
	<hr/>	
TOTAL LIABILITIES		17,400.65
		<hr/>
EQUITY		
2940 CURRENT EARNINGS	(14,553.32)	
2941 CURRENT EARNINGS	14,553.32	
2950 RESERVE FUND-PRIOR	123,415.30	
2955 RESERVE FUND-CURRENT	(16,245.76)	
2960 OPERATING FUND-PRIOR	(9,195.43)	
2965 OPERATING FD-CURRENT	1,692.44	
	<hr/>	
TOTAL EQUITY		99,666.55
		<hr/>
TOT LIABILITY AND EQUITY		117,067.20
		<hr/> <hr/>

BROOKSHIRE DOWNS AT HEATHERRIDGE

Budget Comparison Report
AS OF DECEMBER 31, 2009
PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
INCOME						
5110 HOMEOWNERS DUES	\$9,120.00	\$9,120.00	\$0.00	\$109,440.00	\$109,440.00	\$0.00
5115 UTILITIES	3,660.00	3,720.00	60.00	43,920.00	44,320.00	400.00
5210 LATE FEE CHARGE	0.00	70.00	70.00	0.00	570.00	570.00
5215 NSF FEE	0.00	0.00	0.00	0.00	20.00	20.00
5220 COLLECTION COST REC	0.00	1,212.00	1,212.00	0.00	4,506.60	4,506.60
5230 LAUNDRY INCOME	217.00	211.75	(5.25)	2,600.00	3,017.15	417.15
5240 CAPITALIZATION	75.00	0.00	(75.00)	900.00	516.00	(384.00)
5245 INTEREST INCOME	20.00	0.00	(20.00)	240.00	0.00	(240.00)
5450 TRANSFERS TO RESERVE	(2,000.00)	(2,000.00)	0.00	(24,000.00)	(34,000.00)	(10,000.00)
TOTAL INCOME	11,092.00	12,333.75	1,241.75	133,100.00	128,389.75	(4,710.25)
EXPENSES						
7030 MANAGEMENT FEE	670.00	670.00	0.00	8,040.00	8,040.00	0.00
7040 LEGAL FEES	0.00	0.00	0.00	0.00	198.00	(198.00)
7045 LEGAL COLLECTIONS	400.00	1,212.00	(812.00)	4,800.00	4,416.60	383.40
7055 AUDIT FEES	0.00	0.00	0.00	400.00	300.00	100.00
7060 PRINTING & COPYING	50.00	280.00	(230.00)	600.00	417.40	182.60
7062 POSTAGE	50.00	36.28	13.72	600.00	346.99	253.01
7070 BANK CHARGES	0.00	16.75	(16.75)	0.00	16.75	(16.75)
7075 LICENSE, PERMITS, DUES	0.00	0.00	0.00	0.00	440.00	(440.00)
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	504.02	(504.02)
7090 MISC ADMINISTRATIVE	25.00	30.00	(5.00)	300.00	532.87	(232.87)
TOTAL ADMINISTRATIVE	1,195.00	2,245.03	(1,050.03)	14,740.00	15,212.63	(472.63)
7120 INCOME TAXES	0.00	0.00	0.00	40.00	110.65	(70.65)
7130 INSURANCE	0.00	0.00	0.00	10,200.00	7,695.50	2,504.50
TOTAL TAXES & INSURANCES	0.00	0.00	0.00	10,240.00	7,806.15	2,433.85
7230 BLDG & FACILITIES RPR	0.00	0.00	0.00	0.00	2,971.98	(2,971.98)
7250 ELECTRICAL REPAIRS	75.00	0.00	75.00	900.00	1,049.64	(149.64)
7260 BOILER REPAIR	125.00	0.00	125.00	1,500.00	396.00	1,104.00
7280 PLBG & SEWER MAINT	75.00	0.00	75.00	900.00	970.86	(70.86)

BROOKSHIRE DOWNS AT HEATHERRIDGE

Budget Comparison Report
AS OF DECEMBER 31, 2009

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
7290 OTHER BUILDING MAINT	250.00	0.00	250.00	3,000.00	153.75	2,846.25
TOTAL BUILDING MAINT.	525.00	0.00	525.00	6,300.00	5,542.23	757.77
7310 ELECTRICITY	400.00	382.06	17.94	4,800.00	3,456.73	1,343.27
7320 GAS	4,600.00	3,000.96	1,599.04	36,000.00	25,947.52	10,052.48
7371 WATER	600.00	1,079.92	(479.92)	20,000.00	19,558.22	441.78
7372 SEWER	834.00	1,037.15	(203.15)	10,000.00	10,819.43	(819.43)
7380 TRASH REMOVAL	300.00	279.00	21.00	3,600.00	5,964.75	(2,364.75)
7381 RECYCLING	56.00	0.00	56.00	672.00	0.00	672.00
TOTAL UTILITIES	6,790.00	5,779.09	1,010.91	75,072.00	65,746.65	9,325.35
7410 GROUNDS CARE	650.00	700.83	(50.83)	7,800.00	8,348.09	(548.09)
7415 GROUNDS SUPPLIES	0.00	0.00	0.00	600.00	388.92	211.08
7416 TREES & BUSHES	0.00	0.00	0.00	2,400.00	9,109.00	(6,709.00)
7417 FLOWERS	0.00	0.00	0.00	528.00	562.41	(34.41)
7420 JANITORIAL	550.00	550.00	0.00	6,600.00	6,165.86	434.14
7440 SPRINKLER SYS MAINT	0.00	0.00	0.00	2,400.00	2,858.07	(458.07)
7445 CONCRETE REPAIRS	75.00	0.00	75.00	900.00	0.00	900.00
TOTAL GROUNDS MAINTENANCE	1,275.00	1,250.83	24.17	21,228.00	27,432.35	(6,204.35)
7510 PARKING LOT REPAIRS	0.00	0.00	0.00	0.00	1,210.00	(1,210.00)
7550 SNOW REMOVAL	900.00	766.50	133.50	3,600.00	3,747.30	(147.30)
TOTAL ROAD MAINTENANCE	900.00	766.50	133.50	3,600.00	4,957.30	(1,357.30)
TOTAL EXPENSES	10,685.00	10,041.45	643.55	131,180.00	126,697.31	4,482.69
NET PROFIT / LOSS	407.00	2,292.30	1,885.30	1,920.00	1,692.44	(227.56)

BROOKSHIRE DOWNS AT HEATHERRIDGE

Budget Comparison Report
AS OF DECEMBER 31, 2009

PREPARED BY
WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	YTD VARIANCE
RESERVE REVENUE						
9200 TRANSFER TO RESERVES	2,000.00	2,000.00	0.00	24,000.00	34,000.00	10,000.00
9350 INTEREST INCOME	0.00	28.60	28.60	0.00	1,603.24	1,603.24
TOTAL REVENUE	2,000.00	2,028.60	28.60	24,000.00	35,603.24	11,603.24
EXPENSE						
9500 H.V.A.C.	0.00	0.00	0.00	0.00	51,849.00	(51,849.00)
TOTAL EXPENSE	0.00	0.00	0.00	0.00	51,849.00	(51,849.00)
EXCESS/LOSS OF RESERVES	2,000.00	2,028.60	28.60	24,000.00	(16,245.76)	(40,245.76)